

It is important to note that federal spending has increased dramatically in recent years, leaving an unsustainable debt burden to our children and future generations. Under the Administration's 2011 budget, the federal government would borrow 33 cents of every dollar it spends. Much of this borrowing continues to come from other countries and about 46 percent of the publicly held U.S. debt is now owed to foreign sources. Clearly, a troubling pattern of imprudent government expenditures has developed and creates both economic and national security concerns.

This borrow-and-spend philosophy leaves an unfair debt burden to our children and grandchildren. The bill for our excess will eventually come due in one of three ways: increased taxes on the next generation, increased inflation, and/or further dependence on foreign ownership of our public debt. None of these scenarios is healthy for the American people.

As you may know, the Debt Commission's proposed package was designed to reduce nearly \$4 trillion from the nation's deficit over the next ten years. The proposal included provisions to reduce spending, revise the tax system, and reform entitlement programs. Eleven members of the commission supported the package, but it failed to receive the necessary 14 votes to send it to Congress. Although the plan may not reach Congress as a single proposal, it is possible that portions of it may be included in the President's budget and Congress may consider certain recommendations included in the plan.

Regardless of the outcome of the commission's proposal, I believe that Americans deserve order in the fiscal house of government. Congressional policy discussions should seriously focus on addressing the nation's fiscal imbalances. Since 2000, government spending and the national debt (now nearly \$14 trillion) have doubled according to governmental statistics. The national debt consists of about \$43,000 for every man, woman, and child.

Please be assured of my commitment to working toward policies that promote economic opportunity for America's families.